

February 17, 2003

To whom it may concern

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Notification of Grant of Stock Options in Form of Equity Warrants

At a meeting of its Board of Directors held on February 17, 2003, Future System Consulting Corporation decided to propose a resolution at its regular general meeting of shareholders for the 14th term (hereinafter referred to as "The General Meeting"), scheduled to be held on March 26, 2003. The resolution aims to seek approval for the issuing of equity warrants as stock options to non-shareholders under favorable conditions, outlined below, under 20 of Article 280 and 21 of Article 280 of the Commercial Code.

1. Reason for Issuing Equity Warrants to Non-Shareholders under Favorable Conditions

Equity warrants will be issued at no charge to non-shareholders as outlined in 3., with a view to bolster enthusiasm and morale with respect to the improvement of the earnings of the Future System Consulting Corporation Group and to raise the corporate value by pushing forward with operations that emphasize the interests of shareholders,

2. Eligibility for the Allocation of Equity Warrants

Equity warrants will be allocated to directors and certain employees of Future System Consulting Corporation and its subsidiaries as well as to cooperating parties outside the company who support the execution of operations of Future System Consulting Corporation, all of whom are approved by the Board of Directors of Future System Consulting Corporation (hereinafter referred to as "eligible parties"),

3. Gist of Issuance of Equity Warrants

(1) Kind and number of shares for which equity warrants will be issued

Common stocks 2,000 shares (ceiling limit)

If Future System Consulting Corporation conducts a stock split or reverse stock split, the number of shares subject to the issuance of equity warrants will be adjusted using the following formula. However, the adjustment will be made to the number of shares for which equity warrants have not been executed as of the moment.

Number of shares after adjustment = the number of shares before adjustment

x the ratio of stock split/reverse stock split

Future System Consulting Corporation will also make the necessary adjustment to the number of shares, if it merges with other companies to absorb them or merges with other companies to establish

a new company and the relevant equity warrants are to be inherited, or if it will be split-up to set up a new company or if it is absorbed by another company.

(2) Number of equity warrants

The ceiling limit is 2,000. (One equity warrant is equivalent to one common stock. However, if the number of shares is adjusted as provided in the preceding clause (1), a similar adjustment will be made.)

(3) Issue price of equity warrants

Equity warrants will be issued gratis.

(4) Amount of money to be paid in when equity warrants are exercised

The amount of money to be paid in per equity warrant will be the amount obtained by multiplying the per-share paid-in money by the number of shares per equity warrant provided in (2).

The per-share paid-in money will be decided by multiplying the average of the closing quotation of the common stocks of Future System Consulting Corporation on the Tokyo Stock Exchange on each trading day (excluding days when trading was not made) in the month prior to the month in which the day of the issuance of equity warrants falls by 1.05.

However, if the amount concerned is below the amount (with fractions of less than one yen counted as a whole number) obtained by multiplying the closing quotation on the day of issue of equity warrants (if trading is not made that day, the closing quotation of the previous day will be used), the latter amount will be adopted.

If Future System Consulting Corporation conducts a stock split or reverse stock split, the per-share paid-in money will be adjusted under the following formula and fractions of less than one yen will be counted as a whole number.

$$\text{Paid-in money after adjustment} = \text{paid-in money before adjustment} \times \frac{1}{\text{the ratio of stock split/reverse stock split}}$$

When new shares are issued at a price below market price, the per-share paid-in money will be adjusted under the following formula, with fractions of less one yen counted as a whole number.

$$\text{Paid-in money after adjustment} = \text{Paid-in money before adjustment} \times \frac{\text{The number of outstanding shares} + \frac{\text{The number of newly issued shares} \times \text{per-share paid-in money}}{\text{Stock price before issuance of new issues}}}{\text{The number of outstanding shares} + \text{the increase in shares with the new issuance}}$$

The “number of outstanding shares” in the calculation formula given above means the number obtained by subtracting the number of own shares possessed by Future System Consulting Corporation from the total number of outstanding shares. If own shares are disposed of, the “number of newly issued shares” will be replaced with the “number of own shares to be disposed of.”

(5) Period during which equity warrants can be exercised

From April 1, 2005 to March 25, 2013

(6) Conditions for exercising equity warrants

1 Holders of equity warrants who were directors or employees of Future System Consulting Corporation or its subsidiaries when equity warrants were issued should be directors or employees of Future System Consulting Corporation or its subsidiaries when they exercise equity warrants. However, holders of equity warrant can exercise their rights even after they have lost their status as director or employees of Future System Consulting Corporation, provided they satisfy the certain necessary conditions provided in the contract concerning the allocation of equity warrants (hereinafter referred to as “equity warrant allocation contract”) cited in (5) mentioned later.

2 Holders of equity warrants who were cooperating parties outside the Company when the equity warrants were issued should have the same support relationship at the time of exercising the equity warrants and at the same time their dealings with Future System Consulting Corporation should have satisfied certain necessary conditions provided in the equity warrant allocation contract. In addition, prior to the exercise of equity warrants, they should obtain the approval of the Board of Directors of Future System Consulting Corporation concerning the number of equity warrants to be exercised and the timing of the exercise. However, cooperating parties outside the Company who have become directors, auditors or employees of competitors of Future System Consulting Corporation or directors, auditors or employees of companies under the wing of such competitors shall lose their rights.

3 Holders of equity warrants shall not permitted to pawn equity warrants or dispose of them in any other way.

4 If holders of equity warrants die, their heirs/heirresses shall be able to exercise the rights. However, this rule shall not apply if holders of equity warrants die before the exercise period begins.

5 Other conditions are provided in the equity warrant allocation contract concluded between Future System Consulting Corporation and the eligible parties based on a resolution passed by The General Meeting and the meeting of the Board of Directors of Future System Consulting Corporation to be held after The General Meeting.

(7) Amortization of equity warrants

1 If a bill to approve a merger contract, under which Future System Consulting Corporation will cease to exist, a bill to approve an equity swap contract, under which Future System Consulting Corporation will become a wholly-owned subsidiary, or a bill to transfer stocks is passed at a general meeting of shareholders, equity warrants can be amortized at no charge.

2 Future System Consulting Corporation can amortize equity warrants, if the conditions for exercising equity warrants are no longer applicable to their holders or if they have lost their equity warrants under the rules provided in (6).

(8) Restrictions on transfer of equity warrants

When holders of equity warrants are to transfer them, they need to obtain approval of the Board of Directors.

(9) Particulars

The details of the equity warrants will be provided by a resolution made at a meeting of the Board of Directors to be held after The General Meeting.

Notes: The above is subject to approval of the resolution concerning the grant of equity warrants as stock options at The General Meeting, scheduled to be held on March 26, 2003.